UNITED STATES DISTRICT COU	ЛТ
SOUTHERN DISTRICT OF NEW	YORK

OCEAN LINE HOLDINGS LIMITED,

07 Civ. 08123 (DC)

Plaintiff,

ECF CASE

- against -

CHINA NATIONAL CHARTERING CORPORATION,

Defendant.

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NOTICE OF MOTION PURSUANT TO SUPPLEMENTAL RULE E(2)(b) TO REQUIRE THE PLAINTIFF TO POST SECURITY FOR DEFENDANT'S COSTS

PLEASE TAKE NOTICE, that Defendant, China National Chartering Corporation, (hereinafter "Sinochart" or "Defendant"), by and through its attorneys, Lennon, Murphy & Lennon, LLC, upon the annexed Memorandum of Law dated May 14, 2008, and the Attorney Declaration of Patrick F. Lennon, and the pleadings and proceedings heretofore had herein, will move this Court before the Honorable Denny Chin at the United States District Court, 500 Pearl Street, New York, New York, at a time and date to be set by the Court upon the completion of the submissions of all papers in connection with this motion, for an Order requiring that Plaintiff, Ocean Line Holdings Limited (hereinafter "Ocean Line" or "Plaintiff") to post security for Defendant's costs in this matter in the amount of \$13,107,034.84, and that if Plaintiff Ocean Line fails to provide such security within ten (10) business days of the date of the Order, that the attachment of Defendant's property in this action be vacated and Plaintiff be ordered to return the surety bond posted by Defendant as substitute security, or in the alternative, that this Court grant such other and further relief as the Court may deem just a proper.

Dated: May 14, 2008

Southport, CT

LENNON, MURPHY & LENNON, LLC Attorneys for Defendant CHINA NATIONAL CHARTERING

COMPORATION

By:

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Attorneys for Plaintiff

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AFFIRMATION OF SERVICE

I hereby certify that on May 14, 2008, a copy of the foregoing Notice of Motion was filed electronically and served by FedEx, return receipt mail and/or facsimile on anyone unable to accept electronic filing. Notice of this filing will be sent by e-mail to all parties by operation of the Court's electronic filing system or by mail to anyone unable to accept electronic filing.

Parties may access this filing through the Court's CM/ECF system.

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Patrick F. Lennon